

# Highlights

U.S. crude oil refinery inputs averaged 16.3 million barrels per day during the week ending October 19, 2018, which was 48,000 barrels per day less than the previous week's average. Refineries operated at 89.2% of their operable capacity last week. Gasoline production decreased last week, averaging 10.0 million barrels per day. Distillate fuel production increased last week, averaging 5.0 million barrels per day.

U.S. crude oil imports averaged 7.7 million barrels per day last week, up by 63,000 barrels per day from the previous week. Over the past four weeks, crude oil imports averaged about 7.7 million barrels per day, 0.7% more than the same four-week period last year. Total motor gasoline imports (including both finished gasoline and gasoline blending components) last week averaged 331,000 barrels per day, and distillate fuel imports averaged 163,000 barrels per day.

U.S. commercial crude oil inventories (excluding those in the Strategic Petroleum Reserve) increased by 6.3 million barrels from the previous week. At 422.8 million barrels, U.S. crude oil inventories are about 2% above the five year average for this time of year. Total motor gasoline inventories decreased by 4.8 million barrels last week and are about 6% above the five year average for this time of year. Finished gasoline and blending components inventories both decreased last week. Distillate fuel inventories decreased by 2.3 million barrels last week and are about 4% below the five year average for this time of year. Propane/propylene inventories decreased by 0.3 million barrels last week and are about 4% below the five year average for this time of year. Total commercial

petroleum inventories decreased last week by 8.0 million barrels last week.

Total products supplied over the last four-week period averaged 20.4 million barrels per day, up by 3.6% from the same period last year. Over the past four weeks, motor gasoline product supplied averaged 9.2 million barrels per day, down by 1.3% from the same period last year. Distillate fuel product supplied averaged 4.1 million barrels per day over the past four weeks, up by 7.0% from the same period last year. Jet fuel product supplied was up 1.0% compared with the same four-week period last year.

The West Texas Intermediate crude oil price was \$69.16 per barrel on October 19, 2018, \$2.25 below last week's price but \$17.53 higher than a year ago. The spot price for conventional gasoline in the New York Harbor was \$1.991 per gallon, \$0.033 less than last week's price but \$0.246 higher than a year ago. The spot price for No. 2 heating oil in the New York Harbor was \$2.292 per gallon, \$0.015 below last week's price but \$0.565 over a year ago.

The national average retail regular gasoline price was \$2.841 per gallon on October 22, 2018, \$0.038 lower than last week's price but \$0.362 over a year ago. The national average retail diesel fuel price was \$3.380 per gallon, \$0.014 per gallon below last week's level but \$0.583 over a year ago.

## Refinery Activity (Thousand Barrels per Day)

	Four Weeks Ending		
	10/19/18	10/12/18	10/20/17
Crude Oil Input to Refineries	16,354	16,415	15,938
Refinery Capacity Utilization (Percent)	89.3	89.6	87.4
Motor Gasoline Production	10,030	9,981	9,890
Distillate Fuel Oil Production	4,958	4,967	4,868

See Table 2.

## Stocks (Million Barrels)

	10/19/18	10/12/18	10/20/17 <sup>1</sup>
Crude Oil (Excluding SPR) <sup>2</sup>	422.8	416.4	457.3
Motor Gasoline <sup>3</sup>	229.3	234.2	216.9
Distillate Fuel Oil <sup>3</sup>	130.4	132.6	129.2
All Other Oils	472.5	479.7	468.4
Crude Oil in SPR	656.5	657.6	671.4
Total	1,911.5	1,920.6	1,943.2

See Table 1.

## Net Imports (Thousand Barrels per Day)

	Four Weeks Ending		
	10/19/18	10/12/18	10/20/17
Crude Oil	5,599	5,515	5,865
Petroleum Products	-3,244	-3,062	-2,957
Total	2,355	2,452	2,908

See Table 1.

## Products Supplied (Thousand Barrels per Day)

	Four Weeks Ending		
	10/19/18	10/12/18	10/20/17
Motor Gasoline	9,172	9,087	9,293
Distillate Fuel Oil	4,076	4,148	3,808
All Other Products	7,114	6,754	6,544
Total	20,362	19,989	19,646

See Table 1.

## Prices (Dollars per Gallon except as noted)

	10/19/18	10/12/18	10/20/17
World Crude Oil (Dollars per Barrel)	—	—	—
Spot Prices			
WTI Crude Oil - Cushing (Dollars per Barrel)	69.16	71.41	51.63
Conv. Regular Gasoline - NYH	1.991	2.024	1.745
No. 2 Heating Oil - NYH	2.292	2.307	1.727
Ultra-Low Sulfur Diesel Fuel - NYH	2.309	2.327	1.805
Propane - Mont Belvieu	0.935	0.960	0.895

Retail Prices		
10/22/18	10/15/18	10/23/17
2.841	2.879	2.479
3.221	3.249	2.750
3.463	3.488	2.987
3.380	3.394	2.797

See Table 10,11,12,14.

Data for the week ending October 5 reflect benchmarking to the July *Petroleum Supply Monthly* values.

— = Data Not Available.

<sup>1</sup> Distillate fuel oil stocks located in the "Northeast Heating Oil Reserve" are not included.

Note: Data may not add to total due to independent rounding.